

Specialized Loan Servicing LLC (“SLS”) Home Affordable Foreclosure Alternative (HAFA) Matrix

All servicers that have signed agreements with the U.S. Department of the Treasury (Treasury) to participate in the Home Affordable Modification Program (HAMP) must consider eligible borrowers who do not qualify for HAMP for other foreclosure prevention options including Home Affordable Foreclosure Alternatives (HAFA) which includes short sale and deed-in-lieu. However, each servicer has some discretion in determining additional eligibility criteria and certain program rules. In order to assist borrowers and their representatives in understanding any unique components of a servicer’s HAFA Policy, Treasury, has developed this HAFA Matrix. The summary information in this matrix is prepared solely by Specialized Loan Servicing LLC (“SLS”) and does not represent any determination by the Treasury as to the servicer's compliance with the Treasury's policies and guidance for HAFA. Treasury does not endorse any language or policy described in this matrix. Any questions regarding the information contained in this matrix should be directed solely to SLS.

	Last Updated: <i>November 2012</i>
ELIGIBILITY REQUIREMENTS	<p>Your first lien mortgage loan may be eligible for the Home Affordable Foreclosure Alternatives (HAFA) program if:</p> <ul style="list-style-type: none"> • Your mortgage is a loan originated on or before January 1, 2009 • The property is your current principal residence OR the property has been vacant or rented within the last 12 months and you have not purchased another home during this 12 month period • The property is not condemned • The amount you owe on your first mortgage is equal to or less than: <ul style="list-style-type: none"> ○ 1 Unit: \$729,750 ○ 2 Units: \$934,200 ○ 3 Units: \$1,129,250 ○ 4 Units: \$1,403,400 • Your mortgage loan is 60 days or more past due or default is imminent (loss of employment, divorce, etc.) if less than 60 days past due • Your property is subject to a pending foreclosure sale • Your mortgage loan is owned by a HAMP participating investor • You are willing to list your property for sale • You owe more than the value of your property
DOCUMENTATION REQUIREMENTS	<p><u>Preapproved Short Sale Notification (SSN)</u></p> <ul style="list-style-type: none"> • Hardship Affidavit (including Dodd Frank Certification/Request for Mortgage Assistance (RMA)) • Evidence of residency • Subordinate lien documentation • Form of income verification, including but not limited to: pay stubs, bank statements, tax returns, profit and loss statements for self-employed borrowers

	<p><u>Existing Offer Submitted Using and Alternative Request for Approval of Short Sale (Alternative RASS)</u></p> <p>Same documents as preapproved short sale plus:</p> <ul style="list-style-type: none"> • Accepted purchase contract • Other offer documents or subordinate lien information <p><u>Imminent Default</u> – List any additional income or asset verification requirements for current borrowers at risk of imminent default.</p>
VALUATIONS	<p><u>Establishing Property Value</u> –An interior Broker’s Price Opinion (BPO) will be obtained to establish current property value if one is not on file that is less than 45 days old</p> <p><u>Disputed Valuations</u> – If you wish to dispute the property value obtained, please provide the following documentation:</p> <ul style="list-style-type: none"> • Required documentation includes, but is not limited to: <ul style="list-style-type: none"> ○ Comparable listings and sales, ○ Appraisal ○ Any applicable repair bids ○ Any other documents which would support your claim • Please address any questions and concerns to the SLS Customer Resolution Department at 1-800-306-6059, email CRDocs@sls.net, or fax to 1720-241-7526 • A Resolution Letter regarding your dispute will be issued to you within 30 days of the date your dispute is received. <p><u>Price Reduction Review During Marketing Period</u> – A new BPO will be ordered every 45 days. If the value of your property has decreased, you will be notified of the new value determination in order to confirm the new list price or acceptable sale proceeds, not to be higher than the minimum acceptable net proceeds stated in the initial Short Sale Agreement.</p>
PAYMENTS DURING MARKETING PERIOD	<p>You will not be required to make partial payments during the marketing period unless your loan is owned by FHLMC, in which case a payment equal to 31% of your DTI will be required.</p>
DEED-IN-LIEU (DIL) POLICY / SPECIAL PROGRAMS	<p><u>Deed-In-Lieu</u> – A HAFA Deed-In-Lieu is also available to borrowers who entered into a Short Sale Agreement and were un able to successfully sell the property. In order to pursue the HAFA Deed-In-Lieu:</p> <ul style="list-style-type: none"> • You must be able to convey clear and marketable title • You must vacate your property and leave it in broom swept condition within 30 days after the approval is issued • Timeframe for marketing and vacancy – if ,within 120 days from receipt of the executed Short Sale Agreement, your property is not successfully sold, the DIL process will start immediately, as long as all other requirements are met.

AVERAGE TIMELINES	<p>Following are approximate timeframes for processing various aspects of a HAFA short sale:</p> <ul style="list-style-type: none"> • Submission of required income/eligibility documentation – 14 calendar days • Acknowledgement - 10 calendar days • Review of SSN – 30 calendar days • Borrower return of SSN – 14 calendar days • Marketing period and submission of purchase contract – 120 calendar days • Servicer's approval of purchase contract – 30 calendar days or 10 calendar days if consistent with pre-approved terms • Borrower's submission of Hardship Affidavit or other offer documentation – 14 calendar days • Escrow and Closing – 45 calendar days
CONTACT INFORMATION	<p>If you have questions about the HAFA process, please contact the SLS Customer Resolution Department at 1-800-306-6059, email inquiries to CRDocs@sls.net or fax inquiries to 1-720-241-7526. Inquiries can include, but are not limited to:</p> <ul style="list-style-type: none"> • General HAFA questions • Valuation appeals • Transaction status • Escalation of complaints concerns <p>For FHLMC loans, please call 1-800-FREDDIE For FNMA loans, please call 1-800-7FANNIE For FHA loans, please contact the FHA National Servicing Center at 1-877-622-8525 For all Non-GSE loans, please contact the HAMP Solution Center by phone at 1-266-939-4469, by fax at 1-240-599-3883, or by email at escalations@hmpadmin.com.</p>
THIRD PARTY VENDORS	<p>You may interface with the following vendors:</p> <p>Homeowner's HOPE™ Hotline: 1-888-995-HOPE (4673) The Homeowner's HOPE™ Hotline offers free HUD-certified counseling services and is available 24/7 in English and Spanish. Other languages are available by appointment.</p>
SERVICER DISCLOSURE	<p>BANKRUPTCY NOTICE - If you are a customer in bankruptcy or a customer who has received a bankruptcy discharge of this debt: please be advised that this notice is to advise you of the status of your mortgage loan. This notice constitutes neither a demand for payment nor a notice of personal liability to any recipient hereof, who might have received a discharge of such debt in accordance with applicable bankruptcy laws or who might be subject to the automatic stay of Section 362 of the United States Bankruptcy Code. However, it may be a notice of possible enforcement of the lien against the collateral property, which has not been discharged in your bankruptcy. If you have questions, please contact us at 1-800-306-6057.</p>